MBK 004/2026

February 2, 2026

Subject : The acquisition of a subsidiary through the purchase of ordinary shares in Lam Luk Ka Golf and Country Club Company Limited

Attention : President of the Stock Exchange of Thailand

MBK Public Company Limited (MBK) would like to inform that at the Board of Directors' meeting of MBK no.9/25, on September 3, 2025, a resolution has approved in principle for MBK Golf Holding Company Limited (MBK-GH), a direct subsidiary which MBK holds 99.99%, to purchase ordinary shares of Lam Luk Ka Golf and Country Club Company Limited (LLKGC) from its minority shareholder. However, MBK was unable to immediately disclose the Board's resolution due to the uncertainty surrounding the investment transaction. At present, the details of the investment transaction have become clear. Accordingly, MBK hereby discloses the details as follows:

1. Transaction Date	January 31, 2026
2. Parties Involved	
(1) Purchaser	MBK Golf Holding Company Limited (MBK-GH)
(2) Seller	Minority Shareholder (1 Minority Shareholder)
3. Status of parties	
(1) Purchaser	
Status of MBK-GH	A direct subsidiary which MBK holds 99.99% of its paid-up capital
(2) Seller	
Status of Minority Shareholder	No relationships with the Company and not a related person
4. Details of acquisition share	
4.1 Type of share	Ordinary shares
4.2 Nature of Business Operation	Golf course services, food and beverage sales
4.3 Registrar capital	THB 1,308,600,000

4.4 Paid-up Capital | THB 1,308,600,000 divided into

1) Ordinary shares | 145,400,000 shares

2) Par Value per share | THB 9.00

4.5 Number of acquisition shares | 242,674 shares

4.6 Totaling purchasing | THB 1,213,370

4.7 Criteria to fix the purchasing price | At the agreed price by referring to the share valuation under the Income Approach using the Discounted Cash Flow method, which is derived from the Company's projected future cash flows and an appropriate discount rate. The contracting parties have considered that the purchase price of such shares is appropriate and fair.

4.8 Objective of investment | For the purpose of management efficiency and supporting future business expansion

4.9 Shareholding structure

Detail	Shareholding *before* the Transaction		Shareholding *after* the Transaction	
	Ordinary Shares	Portion of Shares (%)	Ordinary Shares	Portion of Shares (%)
1. MBK Golf Holding Company Limited	72,687,265	49.99	72,929,939	50.16
2. Minority Shareholders	72,712,735	50.01	72,470,061	49.84
Total	**145,400,000**	**100.00**	**145,400,000**	**100.00**

4.10 Board of Directors | 1) Mr. Suvait Theeravachirakul

2) Mr. Tirachai Jaratjarungkiat

3) Mr. Kasemsuk Chongmankhong

4) Mr. Atipon Tantivit

5) Mr. Suraparp Limatibul

6) Mr. Vichai Chanyasiri

7) Mr. Wichak Praditavanij

In this regard, Directors No. 1), 3), 4), and 7) are directors representing the Company.

4.11 Source of fund | Working capital of MBK-GH

5. Calculation of the Acquisition of Assets

As the MBK-GH purchase its ordinary shares of Lam Luk Ka Golf and Country Club Company Limited, it can be considered that MBK acquire or dispose assets, according to the Notification of the Board of Governors of the Stock Exchange of Thailand regarding the Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets. The determination of the value for consideration is as follows:

- The value of assets acquired or disposed, in comparison to the asset value of the company or of the company and its subsidiary, can be calculated with the result of 0.0084%
- Operating net profit after tax from the assets acquired or disposed in comparison to the net profit of the company or of the company and its subsidiary, cannot be calculated due to loss in operation
- Total value of consideration from the assets acquired or disposed in comparison to the total asset value of the listed company or of the company and its subsidiary, as the case may be, equals to 0.0019%

The largest transaction of the acquisition of Lam Luk Ka Golf and Country Club Company Limited, the total size of acquisition transaction is equal to 0.0084% (calculated from the financial statement as of September 30, 2025) and combined with the size of the acquisition of assets during the past 6 month, the total asset acquisition volume was 0.5022% (The maximum transaction size based on Total value of consideration), therefore it is considered the transaction that does not have to be disclosed because it does not reach the requirement as specified by the Notification of the Capital Market Supervisory Commission No. Tor Chor 20/2551 regarding Rules and Regulations of on the Acquisition and Disposition of Assets (as amended), and the Notification of the Board of Governors of The Stock Exchange of Thailand regarding Disclosure of Information and Other Acts of Listed Companies concerning the Acquisition and Disposition of Assets, 2004 (as amended).

Moreover, the acquisition of such assets do not fall as connected transactions of the listed companies pursuant to the Securities and Exchange Commission Announcement Tor Chor.21/2551 Re: Rules on Connected Transactions (as amended) and Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, B.E. 2546 (as amended)

The transaction, however, is an acquisition of shares in another company which results in that other company becoming to be a Subsidiary of the Company. According to Regulations of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company, the Company shall then disclose information to the Stock Exchange of Thailand.

Please be informed accordingly.

Sincerely yours,

(Mr. Wichak Praditavanij)

CEO and President